HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Kitchener-Cambridge-Waterloo and Guelph CMAs

Date Released: Fourth Quarter 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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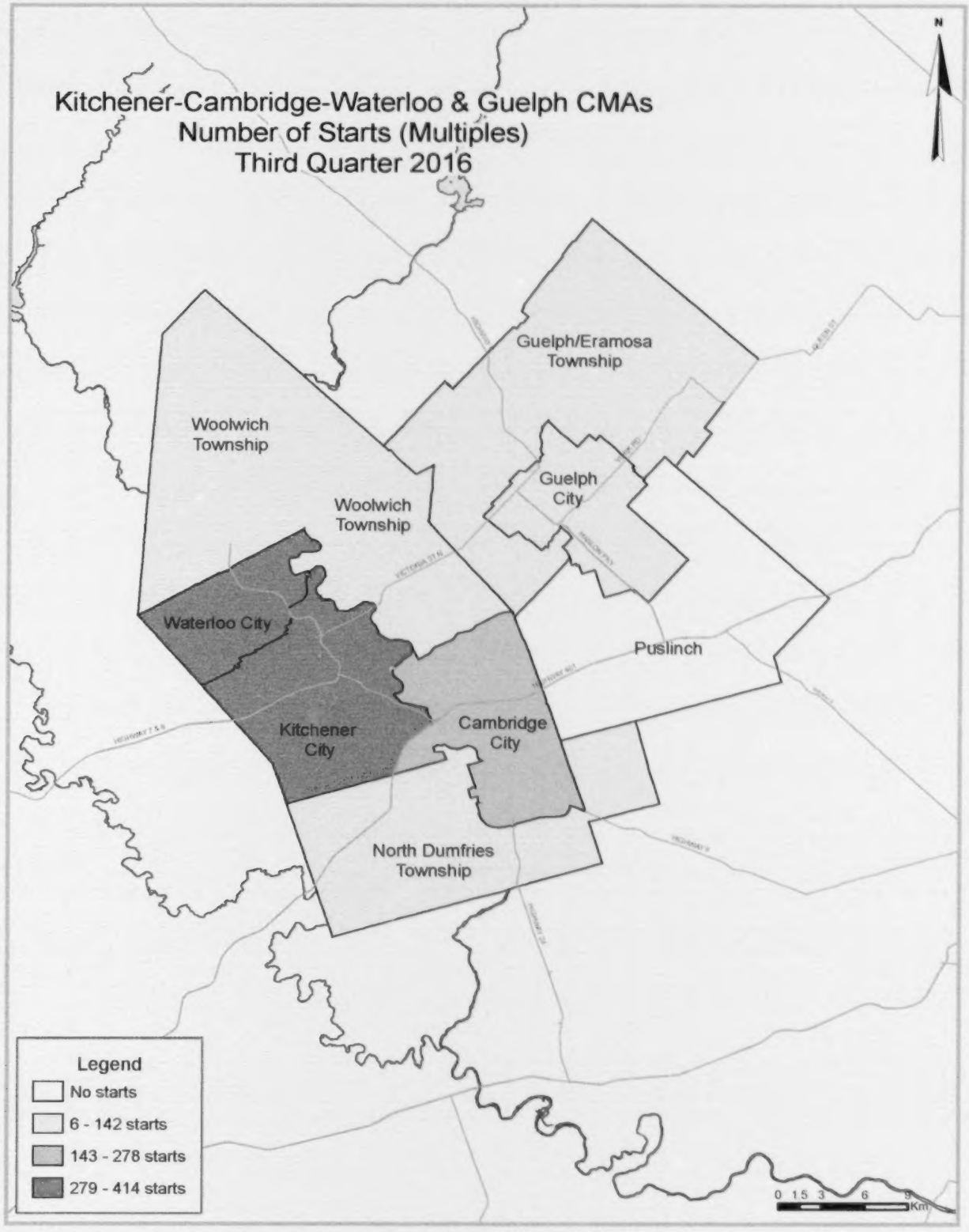
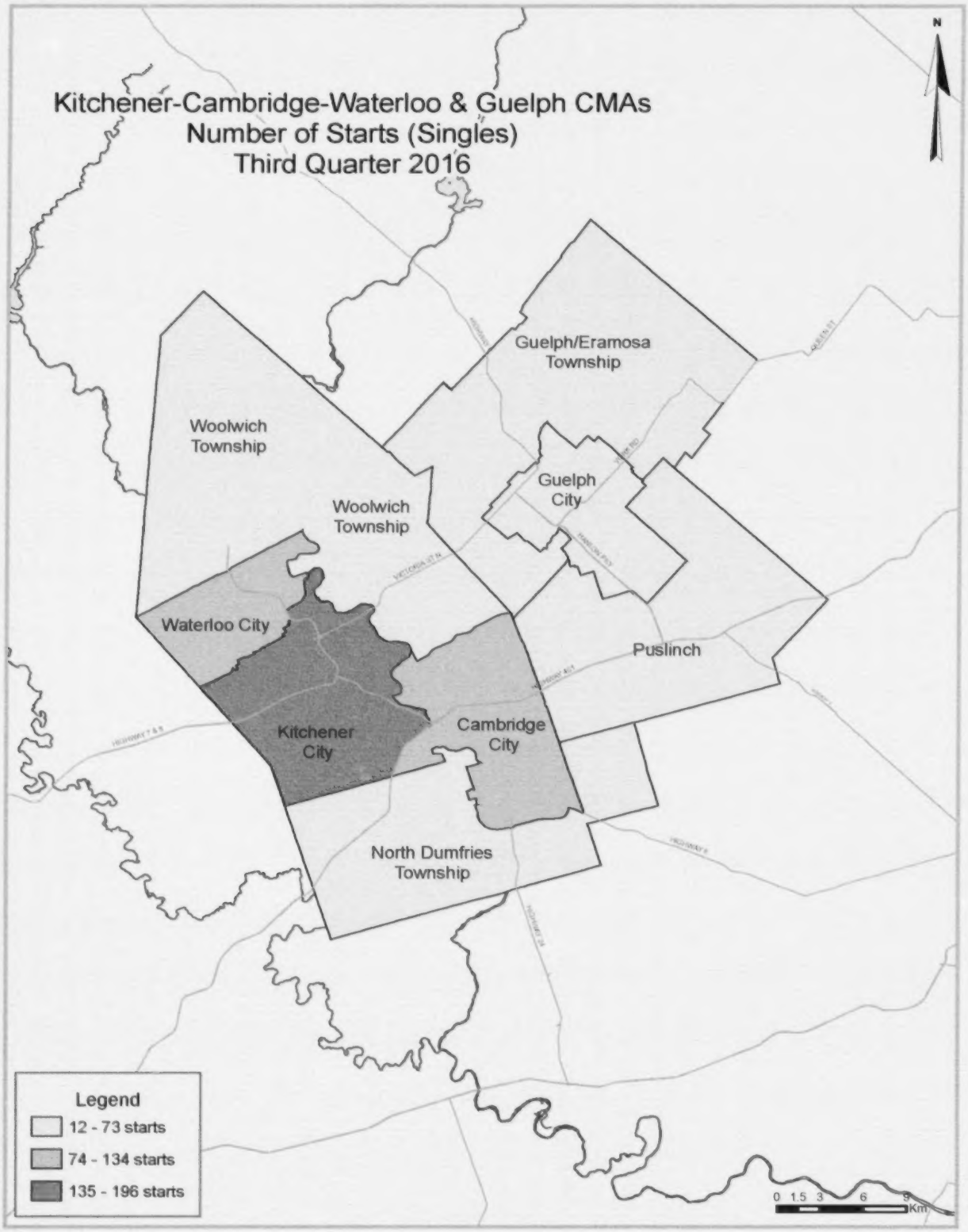
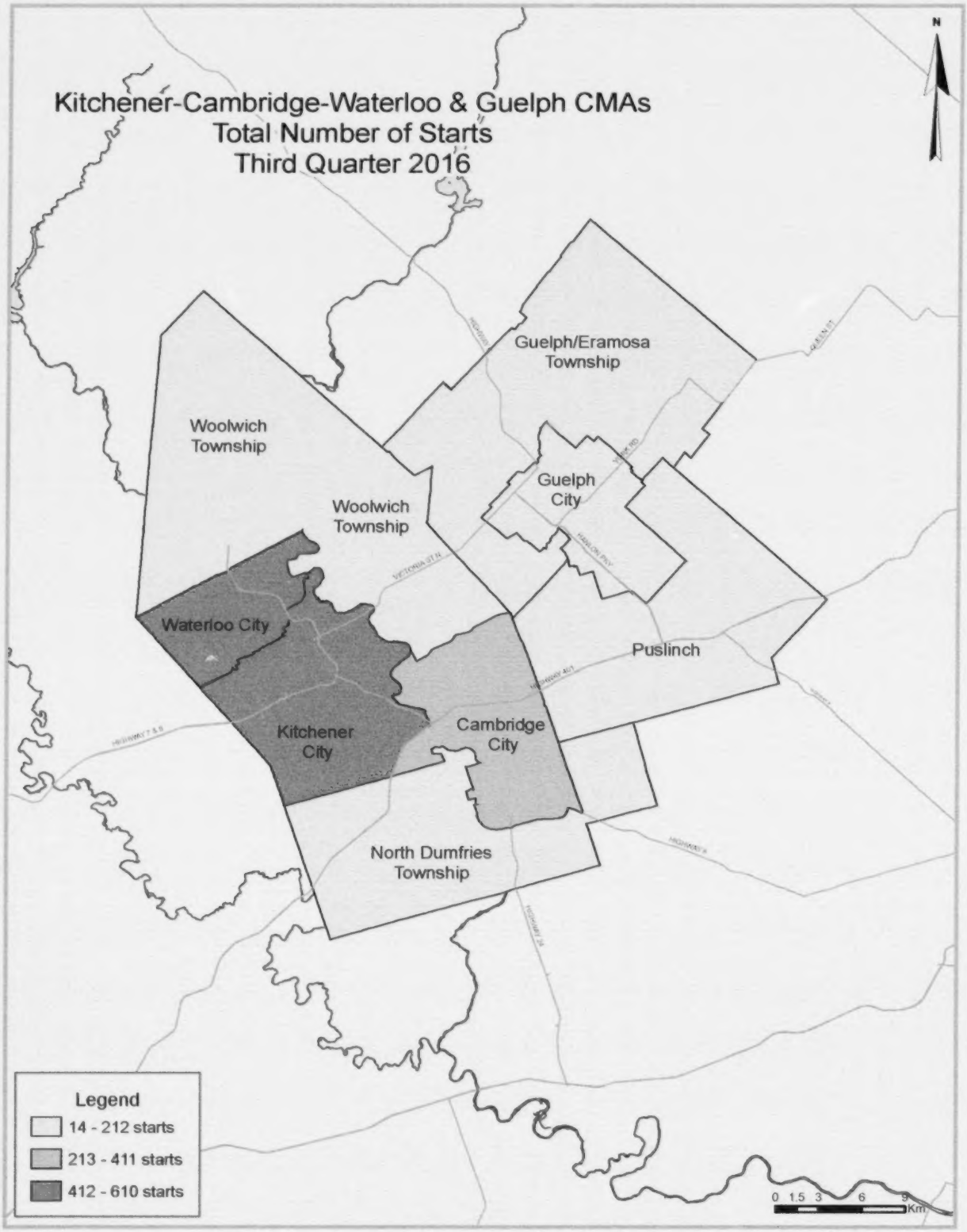
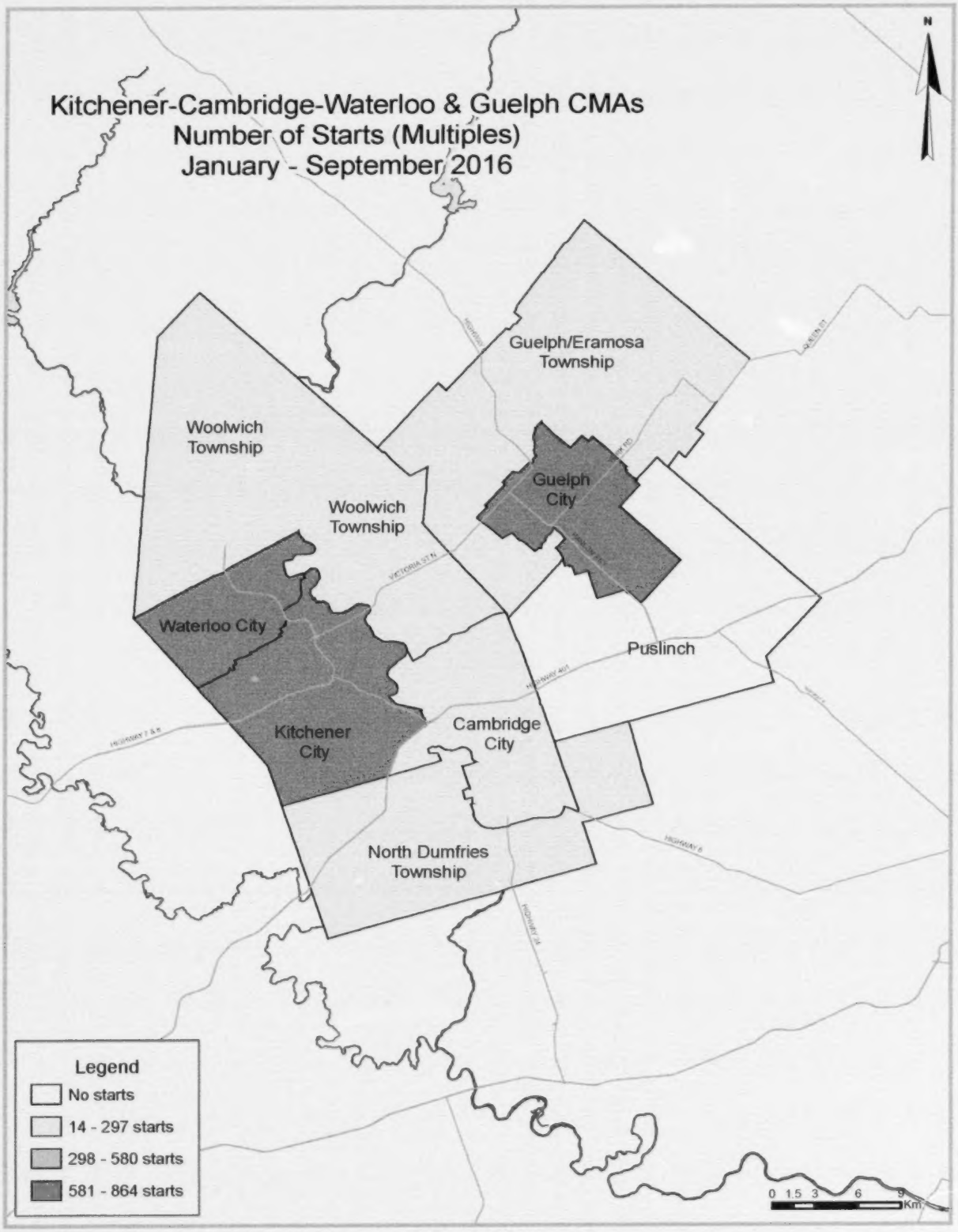
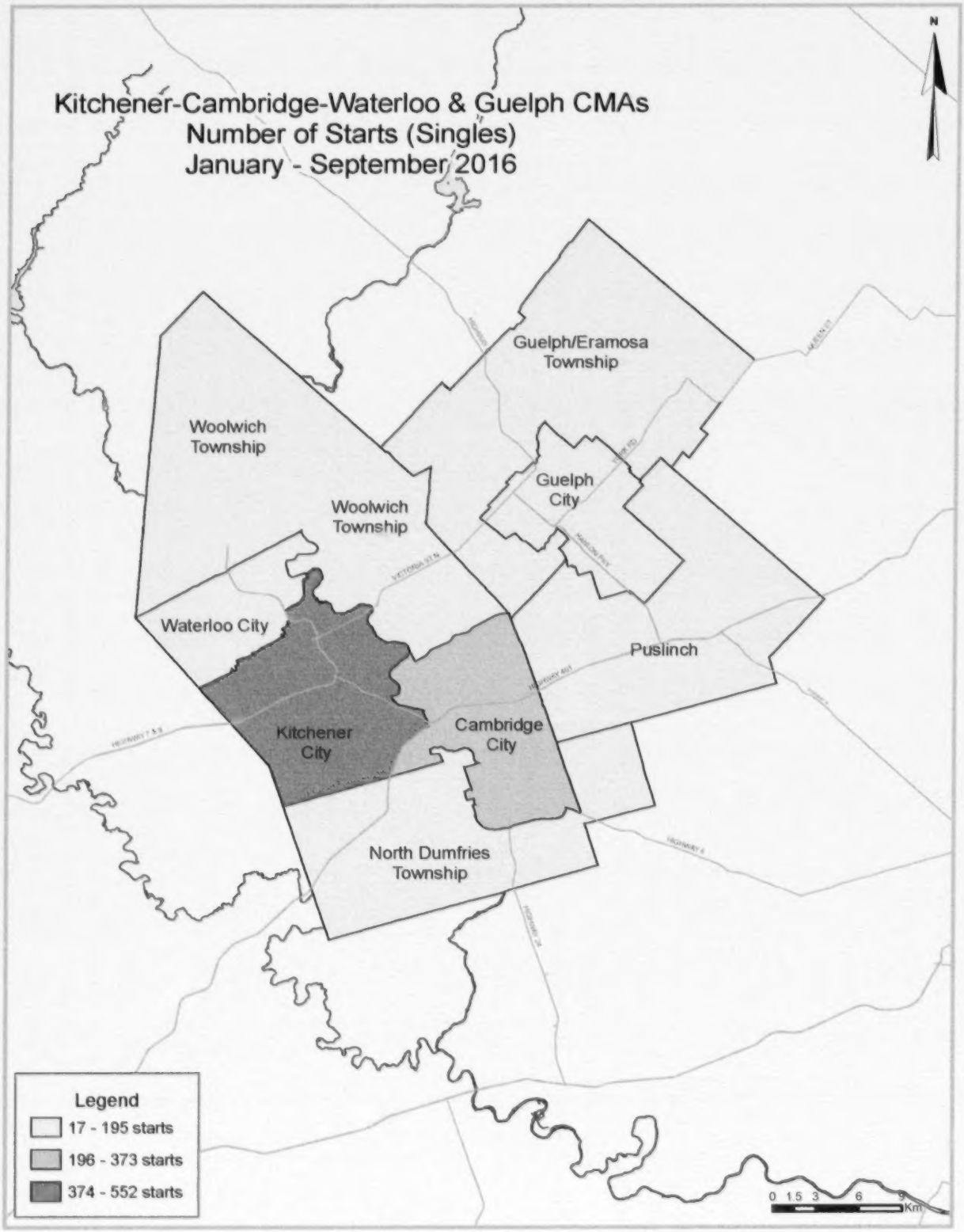
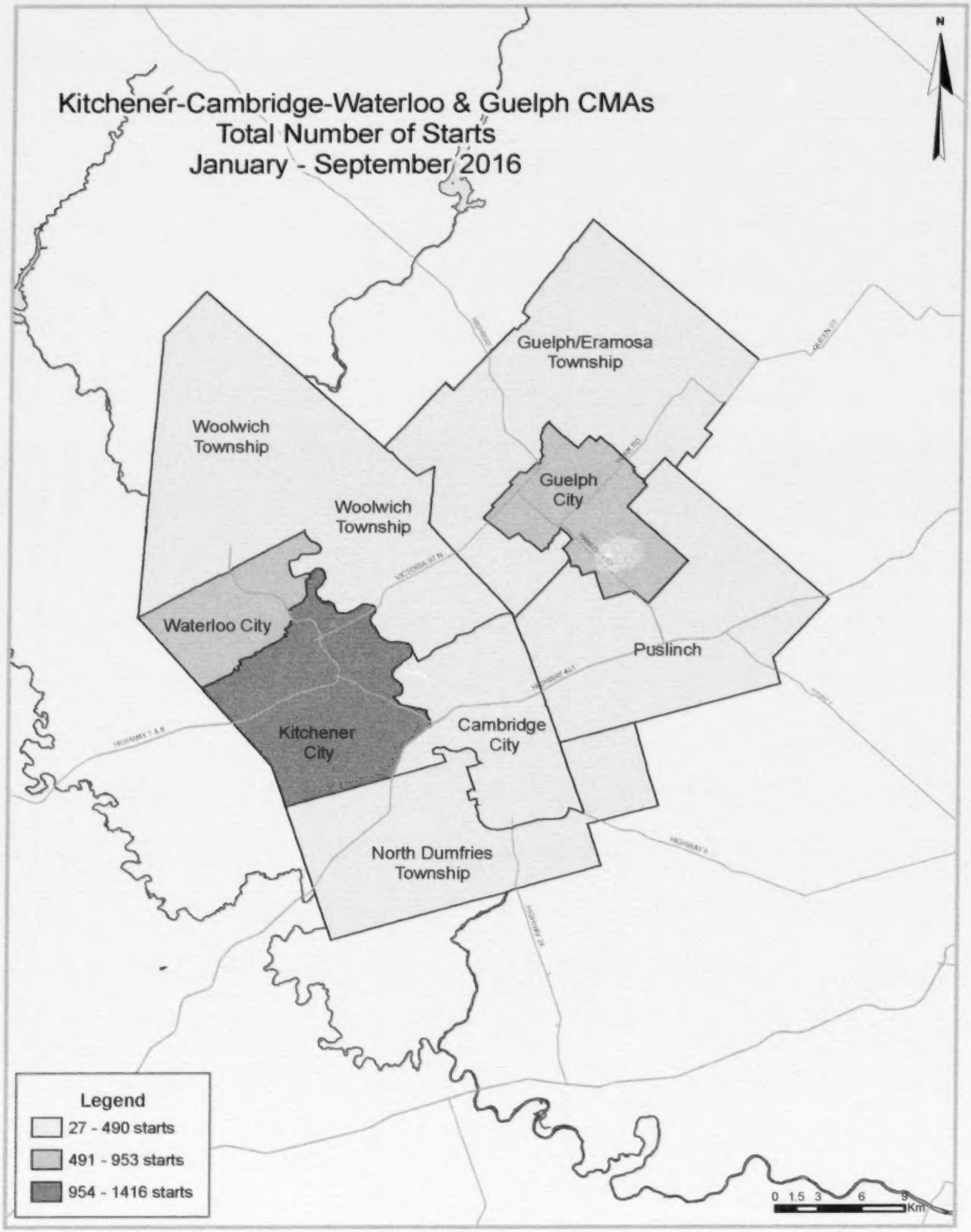

Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
Third Quarter 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
6 - 142 starts
143 - 278 starts
279 - 414 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
Third Quarter 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
12 - 73 starts
74 - 134 starts
135 - 196 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
Third Quarter 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
14 - 212 starts
213 - 411 starts
412 - 610 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
January - September 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
14 - 297 starts
298 - 580 starts
581 - 864 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
January - September 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
17 - 195 starts
196 - 373 starts
374 - 552 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
January - September 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
27 - 490 starts
491 - 953 starts
954 - 1416 starts
0 1.5 3 6 9
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
Third Quarter 2016

Kitchener CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	July 2016	Aug. 2016	Sept. 2016	July 2016	Aug. 2016	Sept. 2016
Single-Detached	869	995	1,221	1,424	1,727	1,236	1,319	1,438
Multiples	3,581	2,217	6,348	2,136	3,072	2,556	2,422	2,762
Total	4,450	3,212	7,569	3,560	4,799	3,792	3,741	4,200

	Quarterly SAAR		Actual			YTD		
	2016 Q2	2016 Q3	2015 Q3	2016 Q3	% change	2015 Q3	2016 Q3	% change
Single-Detached	1,364	1,445	252	418	65.9%	703	1,016	44.5%
Multiples	1,672	3,852	763	963	26.2%	1,739	1,785	2.6%
Total	3,036	5,297	1,015	1,381	36.1%	2,442	2,801	14.7%

Table 1: Housing Starts (SAAR and Trend)
Third Quarter 2016

Guelph CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	July 2016	Aug. 2016	Sept. 2016	July 2016	Aug. 2016	Sept. 2016
Single-Detached	204	343	229	192	261	225	214	201
Multiples	860	798	48	228	564	1,166	1,160	1,108
Total	1,064	1,141	277	420	825	1,391	1,374	1,308

	Quarterly SAAR		Actual			YTD		
	2016 Q2	2016 Q3	2015 Q3	2016 Q3	% change	2015 Q3	2016 Q3	% change
Single-Detached	186	219	120	74	-38.3%	287	184	-35.9%
Multiples	1,936	280	335	70	-79.1%	555	681	22.7%
Total	2,122	499	455	144	-68.4%	842	865	2.7%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Kitchener-Cambridge-Waterloo CMA
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2016	418	30	85	0	35	295	0	518	1,381
Q3 2015	252	10	179	0	35	150	0	389	1,015
% Change	65.9	200.0	-52.5	n/a	0.0	96.7	n/a	33.2	36.1
Year-to-date 2016	1,016	54	191	0	109	606	0	825	2,801
Year-to-date 2015	703	28	326	0	76	462	11	836	2,442
% Change	44.5	92.9	-41.4	n/a	43.4	31.2	-100.0	-1.3	14.7
UNDER CONSTRUCTION									
Q3 2016	793	48	183	0	120	901	4	1,436	3,485
Q3 2015	431	22	326	0	89	2,309	15	1,185	4,377
% Change	84.0	118.2	-43.9	n/a	34.8	-61.0	-73.3	21.2	-20.4
COMPLETIONS									
Q3 2016	284	8	120	0	86	1,029	0	662	2,189
Q3 2015	226	10	79	0	26	287	0	1,053	1,681
% Change	25.7	-20.0	51.9	n/a	**	**	n/a	-37.1	30.2
Year-to-date 2016	717	28	354	0	152	1,435	0	1,036	3,722
Year-to-date 2015	634	30	170	2	97	406	9	1,437	2,785
% Change	13.1	-6.7	108.2	-100.0	56.7	**	-100.0	-27.9	33.6
COMPLETED & NOT ABSORBED									
Q3 2016	58	2	15	0	14	88	n/a	n/a	177
Q3 2015	89	2	30	0	13	66	n/a	n/a	200
% Change	-34.8	0.0	-50.0	n/a	7.7	33.3	n/a	n/a	-11.5
ABSORBED									
Q3 2016	314	16	129	0	82	987	n/a	n/a	1,528
Q3 2015	245	10	73	1	28	248	n/a	n/a	605
% Change	28.2	60.0	76.7	-100.0	192.9	**	n/a	n/a	152.6
Year-to-date 2016	735	30	371	0	149	1,395	n/a	n/a	2,680
Year-to-date 2015	678	30	155	2	111	372	n/a	n/a	1,348
% Change	8.4	0.0	139.4	-100.0	34.2	**	n/a	n/a	98.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Guelph CMA Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2016	66	10	15	8	30	15	0	0	144
Q3 2015	119	8	49	1	63	89	0	126	455
% Change	-44.5	25.0	-69.4	**	-52.4	-83.1	n/a	-100.0	-68.4
Year-to-date 2016	166	16	81	14	83	279	4	222	865
Year-to-date 2015	284	22	149	3	103	89	0	192	842
% Change	-41.5	-27.3	-45.6	**	-19.4	**	n/a	15.6	2.7
UNDER CONSTRUCTION									
Q3 2016	123	10	118	13	147	630	0	526	1,567
Q3 2015	184	24	173	4	144	312	0	372	1,213
% Change	-33.2	-58.3	-31.8	**	2.1	101.9	n/a	41.4	29.2
COMPLETIONS									
Q3 2016	52	8	59	3	53	12	0	8	195
Q3 2015	102	16	17	0	12	215	0	0	362
% Change	-49.0	-50.0	**	n/a	**	-94.4	n/a	n/a	-46.1
Year-to-date 2016	170	22	157	5	95	22	0	77	548
Year-to-date 2015	187	32	61	1	30	523	0	23	857
% Change	-9.1	-31.3	157.4	**	**	-95.8	n/a	**	-36.1
COMPLETED & NOT ABSORBED									
Q3 2016	13	2	1	2	4	3	n/a	n/a	25
Q3 2015	12	2	1	1	4	2	n/a	n/a	22
% Change	8.3	0.0	0.0	100.0	0.0	50.0	n/a	n/a	13.6
ABSORBED									
Q3 2016	51	9	60	2	56	12	n/a	n/a	190
Q3 2015	105	18	19	0	13	216	n/a	n/a	371
% Change	-51.4	-50.0	**	n/a	**	-94.4	n/a	n/a	-48.8
Year-to-date 2016	170	22	159	5	95	18	n/a	n/a	469
Year-to-date 2015	194	32	62	0	32	523	n/a	n/a	843
% Change	-12.4	-31.3	156.5	n/a	196.9	-96.6	n/a	n/a	-44.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kitchener City									
Q3 2016	196	10	64	0	24	262	0	54	610
Q3 2015	131	8	146	0	18	46	0	52	401
Cambridge City									
Q3 2016	89	2	0	0	11	0	0	152	254
Q3 2015	49	0	8	0	14	36	0	0	107
North Dumfries Township									
Q3 2016	12	0	6	0	0	0	0	0	18
Q3 2015	5	0	0	0	3	0	0	0	8
Waterloo City									
Q3 2016	84	12	5	0	0	33	0	287	421
Q3 2015	59	2	19	0	0	68	0	337	485
Woolwich Township									
Q3 2016	37	6	10	0	0	0	0	25	78
Q3 2015	8	0	6	0	0	0	0	0	14
Kitchener-Cambridge-Waterloo CMA									
Q3 2016	418	30	85	0	35	295	0	518	1,381
Q3 2015	252	10	179	0	35	150	0	389	1,015
Guelph City									
Q3 2016	37	10	0	2	17	15	0	0	81
Q3 2015	93	8	49	0	54	89	0	126	419
Guelph/Eramosa Township									
Q3 2016	21	0	15	0	13	0	0	0	49
Q3 2015	14	0	0	0	9	0	0	0	23
Puslinch Township									
Q3 2016	8	0	0	6	0	0	0	0	14
Q3 2015	12	0	0	1	0	0	0	0	13
Guelph CMA									
Q3 2016	66	10	15	8	30	15	0	0	144
Q3 2015	119	8	49	1	63	89	0	126	455

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kitchener City									
Q3 2016	397	18	132	0	56	501	0	384	1,488
Q3 2015	248	10	267	0	26	812	0	471	1,834
Cambridge City									
Q3 2016	201	2	0	0	33	76	0	303	615
Q3 2015	67	2	26	0	52	231	11	0	389
North Dumfries Township									
Q3 2016	18	0	10	0	8	0	0	0	36
Q3 2015	14	0	0	0	11	0	0	0	25
Waterloo City									
Q3 2016	127	12	19	0	23	324	4	717	1,226
Q3 2015	84	8	19	0	0	1,266	4	714	2,095
Woolwich Township									
Q3 2016	50	16	22	0	0	0	0	32	120
Q3 2015	18	2	14	0	0	0	0	0	34
Kitchener-Cambridge-Waterloo CMA									
Q3 2016	793	48	183	0	120	901	4	1,436	3,485
Q3 2015	431	22	326	0	89	2,309	15	1,185	4,377
Guelph City									
Q3 2016	67	10	103	2	109	630	0	526	1,447
Q3 2015	134	24	173	0	126	312	0	372	1,141
Guelph/Eramosa Township									
Q3 2016	40	0	15	0	38	0	0	0	93
Q3 2015	31	0	0	0	18	0	0	0	49
Puslinch Township									
Q3 2016	16	0	0	11	0	0	0	0	27
Q3 2015	19	0	0	4	0	0	0	0	23
Guelph CMA									
Q3 2016	123	10	118	13	147	630	0	526	1,567
Q3 2015	184	24	173	4	144	312	0	372	1,213

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2016									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kitchener City									
Q3 2016	158	2	94	0	51	262	0	15	582
Q3 2015	129	4	72	0	12	88	0	356	661
Cambridge City									
Q3 2016	43	0	13	0	30	108	0	0	194
Q3 2015	28	0	3	0	14	0	0	122	167
North Dumfries Township									
Q3 2016	3	0	0	0	0	0	0	0	3
Q3 2015	5	0	0	0	0	0	0	0	5
Waterloo City									
Q3 2016	72	2	7	0	5	659	0	647	1,392
Q3 2015	59	0	4	0	0	199	0	575	837
Woolwich Township									
Q3 2016	8	4	6	0	0	0	0	0	18
Q3 2015	5	6	0	0	0	0	0	0	11
Kitchener-Cambridge-Waterloo CMA									
Q3 2016	284	8	120	0	86	1,029	0	662	2,189
Q3 2015	226	10	79	0	26	287	0	1,053	1,681
Guelph City									
Q3 2016	31	8	59	0	44	12	0	8	162
Q3 2015	80	16	17	0	5	215	0	0	333
Guelph/Eramosa Township									
Q3 2016	14	0	0	0	9	0	0	0	23
Q3 2015	15	0	0	0	7	0	0	0	22
Puslinch Township									
Q3 2016	7	0	0	3	0	0	0	0	10
Q3 2015	7	0	0	0	0	0	0	0	7
Guelph CMA									
Q3 2016	52	8	59	3	53	12	0	8	195
Q3 2015	102	16	17	0	12	215	0	0	362

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Kitchener City									
Q3 2016	28	2	11	0	9	49	n/a	n/a	99
Q3 2015	55	2	18	0	5	63	n/a	n/a	143
Cambridge City									
Q3 2016	8	0	1	0	1	26	n/a	n/a	36
Q3 2015	7	0	0	0	4	3	n/a	n/a	14
North Dumfries Township									
Q3 2016	1	0	0	0	0	0	n/a	n/a	1
Q3 2015	1	0	0	0	0	0	n/a	n/a	1
Waterloo City									
Q3 2016	17	0	0	0	4	13	n/a	n/a	34
Q3 2015	23	0	11	0	4	0	n/a	n/a	38
Woolwich Township									
Q3 2016	4	0	3	0	0	0	n/a	n/a	7
Q3 2015	3	0	1	0	0	0	n/a	n/a	4
Kitchener-Cambridge-Waterloo CMA									
Q3 2016	58	2	15	0	14	88	n/a	n/a	177
Q3 2015	89	2	30	0	13	66	n/a	n/a	200
Guelph City									
Q3 2016	8	2	1	0	2	3	n/a	n/a	16
Q3 2015	8	2	1	0	3	2	n/a	n/a	16
Guelph/Eramosa Township									
Q3 2016	5	0	0	0	2	0	n/a	n/a	7
Q3 2015	4	0	0	0	1	0	n/a	n/a	5
Puslinch Township									
Q3 2016	0	0	0	2	0	0	n/a	n/a	2
Q3 2015	0	0	0	1	0	0	n/a	n/a	1
Guelph CMA									
Q3 2016	13	2	1	2	4	3	n/a	n/a	25
Q3 2015	12	2	1	1	4	2	n/a	n/a	22

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kitchener City									
Q3 2016	183	6	107	0	46	251	n/a	n/a	593
Q3 2015	136	4	69	1	9	48	n/a	n/a	267
Cambridge City									
Q3 2016	44	0	12	0	31	90	n/a	n/a	177
Q3 2015	30	0	3	0	16	1	n/a	n/a	50
North Dumfries Township									
Q3 2016	3	0	0	0	0	0	n/a	n/a	3
Q3 2015	5	0	0	0	0	0	n/a	n/a	5
Waterloo City									
Q3 2016	76	6	7	0	5	646	n/a	n/a	740
Q3 2015	69	0	1	0	3	199	n/a	n/a	272
Woolwich Township									
Q3 2016	8	4	3	0	0	0	n/a	n/a	15
Q3 2015	5	6	0	0	0	0	n/a	n/a	11
Kitchener-Cambridge-Waterloo CMA									
Q3 2016	314	16	129	0	82	987	n/a	n/a	1,528
Q3 2015	245	10	73	1	28	248	n/a	n/a	605
Guelph City									
Q3 2016	30	9	60	0	47	12	n/a	n/a	158
Q3 2015	82	18	19	0	7	216	n/a	n/a	342
Guelph/Eramosa Township									
Q3 2016	14	0	0	0	9	0	n/a	n/a	23
Q3 2015	15	0	0	0	6	0	n/a	n/a	21
Puslinch Township									
Q3 2016	7	0	0	2	0	0	n/a	n/a	9
Q3 2015	8	0	0	0	0	0	n/a	n/a	8
Guelph CMA									
Q3 2016	51	9	60	2	56	12	n/a	n/a	190
Q3 2015	105	18	19	0	13	216	n/a	n/a	371

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts
Kitchener-Cambridge-Waterloo CMA
2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	995	36	483	0	142	600	11	945	3,212
% Change	14.9	-10.0	39.2	-100.0	7.6	-69.4	-54.2	-12.4	-27.8
2014	866	40	347	2	132	1,960	24	1,079	4,450
% Change	25.7	42.9	99.4	100.0	-15.9	**	50.0	66.5	141.8
2013	689	28	174	1	157	127	16	648	1,840
% Change	-20.9	-30.0	-34.3	n/a	-1.9	-82.3	33.3	-22.5	-36.6
2012	871	40	265	0	160	716	12	836	2,900
% Change	-26.2	5.3	86.6	-100.0	11.1	55.3	n/a	-15.0	-1.8
2011	1,180	38	142	6	144	461	0	983	2,954
% Change	-5.8	-59.6	-48.7	200.0	-30.1	45.0	-100.0	51.7	4.9
2010	1,253	94	277	2	206	318	15	648	2,815
% Change	7.9	51.6	-8.0	n/a	-23.4	38.3	114.3	141.8	22.5
2009	1,161	62	301	0	269	230	7	268	2,298
% Change	-19.7	-24.4	-15.0	-100.0	27.5	**	75.0	-45.2	-12.8
2008	1,445	82	354	1	211	48	4	489	2,634
% Change	24.7	-65.0	-30.5	n/a	**	-57.1	-87.9	-22.7	-3.9
2007	1,159	234	509	0	60	112	33	633	2,740
% Change	-24.8	11.4	12.1	n/a	-36.8	**	n/a	138.0	5.4
2006	1,542	210	454	0	95	32	0	266	2,599

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts
Guelph CMA
2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	338	24	214	5	146	222	0	192	1,141
% Change	68.2	-55.6	72.6	66.7	**	-49.1	n/a	-8.1	7.2
2014	201	54	124	3	37	436	0	209	1,064
% Change	8.1	-34.1	**	-57.1	-78.2	7.1	-100.0	**	19.6
2013	186	82	9	7	170	407	5	24	890
% Change	-30.1	86.4	-87.7	-22.2	24.1	107.7	n/a	**	21.8
2012	266	44	73	9	137	196	0	6	731
% Change	4.7	-12.0	49.0	80.0	-2.8	13.3	-100.0	-92.9	-4.3
2011	254	50	49	5	141	173	8	84	764
% Change	-36.7	47.1	-59.8	0.0	-47.6	-8.0	n/a	**	-25.2
2010	401	34	122	5	269	188	0	2	1,021
% Change	34.6	-54.1	22.0	**	**	168.6	n/a	n/a	80.1
2009	298	74	100	1	24	70	0	0	567
% Change	-29.2	68.2	-21.3	-75.0	-27.3	-79.5	n/a	-100.0	-47.8
2008	421	44	127	4	33	341	0	117	1,087
% Change	-26.8	-24.1	-48.8	n/a	26.9	**	n/a	n/a	15.5
2007	575	58	248	0	26	34	0	0	941
% Change	18.6	-27.5	28.5	n/a	116.7	-32.0	n/a	-100.0	8.9
2006	485	80	193	0	12	50	0	44	864

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
Kitchener-Cambridge-Waterloo	418	252	30	10	120	214	813	539	1,381	1,015	36.1
Kitchener City	196	131	10	8	88	164	316	98	610	401	52.1
Cambridge City	89	49	2	0	11	22	152	36	254	107	137.4
North Dumfries Township	12	5	0	0	6	3	0	0	18	8	125.0
Waterloo City	84	59	12	2	5	19	320	405	421	485	-13.2
Woolwich Township	37	8	6	0	10	6	25	0	78	14	**
Guelph CMA	74	120	10	8	45	112	15	215	144	455	-68.4
Guelph City	39	93	10	8	17	103	15	215	81	419	-80.7
Guelph/Eramosa Township	21	14	0	0	28	9	0	0	49	23	113.0
Puslinch Township	14	13	0	0	0	0	0	0	14	13	7.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Kitchener-Cambridge-Waterloo	1,016	703	54	28	283	408	1,448	1,303	2,801	2,442	14.7
Kitchener City	552	414	22	10	196	286	646	416	1,416	1,126	25.8
Cambridge City	196	93	2	2	21	82	218	44	437	221	97.7
North Dumfries Township	17	15	0	0	14	11	0	0	31	26	19.2
Waterloo City	195	163	14	8	30	23	552	843	791	1,037	-23.7
Woolwich Township	56	18	16	8	22	6	32	0	126	32	**
Guelph CMA	184	287	16	22	164	246	501	287	865	842	2.7
Guelph City	105	220	16	22	119	230	501	287	741	759	-2.4
Guelph/Eramosa Township	52	42	0	0	45	16	0	0	97	58	67.2
Puslinch Township	27	25	0	0	0	0	0	0	27	25	8.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Kitchener-Cambridge-Waterloo	120	214	0	0	295	150	518	389
Kitchener City	88	164	0	0	262	46	54	52
Cambridge City	11	22	0	0	0	36	152	0
North Dumfries Township	6	3	0	0	0	0	0	0
Waterloo City	5	19	0	0	33	68	287	337
Woolwich Township	10	6	0	0	0	0	25	0
Guelph CMA	45	112	0	0	15	89	0	126
Guelph City	17	103	0	0	15	89	0	126
Guelph/Eramosa Township	28	9	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Kitchener-Cambridge-Waterloo	283	397	0	11	623	467	825	836
Kitchener City	196	286	0	0	416	188	230	228
Cambridge City	21	71	0	11	0	44	218	0
North Dumfries Township	14	11	0	0	0	0	0	0
Waterloo City	30	23	0	0	207	235	345	608
Woolwich Township	22	6	0	0	0	0	32	0
Guelph CMA	164	246	0	0	279	95	222	192
Guelph City	119	230	0	0	279	95	222	192
Guelph/Eramosa Township	45	16	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Kitchener-Cambridge-Waterloo	533	441	330	185	518	389	1,381	1,015
Kitchener City	270	285	286	64	54	52	610	401
Cambridge City	91	57	11	50	152	0	254	107
North Dumfries Township	18	5	0	3	0	0	18	8
Waterloo City	101	80	33	68	287	337	421	485
Woolwich Township	53	14	0	0	25	0	78	14
Guelph CMA	91	176	53	153	0	126	144	455
Guelph City	47	150	34	143	0	126	81	419
Guelph/Eramosa Township	36	14	13	9	0	0	49	23
Puslinch Township	8	12	6	1	0	0	14	13

Table 2.5: Starts by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Kitchener-Cambridge-Waterloo	1,261	1,057	715	538	825	847	2,801	2,442
Kitchener City	716	692	470	206	230	228	1,416	1,126
Cambridge City	198	124	21	86	218	11	437	221
North Dumfries Township	27	15	4	11	0	0	31	26
Waterloo City	226	194	220	235	345	608	791	1,037
Woolwich Township	94	32	0	0	32	0	126	32
Guelph CMA	263	455	376	195	226	192	865	842
Guelph City	181	391	334	176	226	192	741	759
Guelph/Eramosa Township	67	42	30	16	0	0	97	58
Puslinch Township	15	22	12	3	0	0	27	25

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
Kitchener-Cambridge-Waterloo	284	226	8	10	202	105	1,695	1,340	2,189	1,681	30.2
Kitchener City	158	129	2	4	141	84	281	444	582	661	-12.0
Cambridge City	43	28	0	0	43	17	108	122	194	167	16.2
North Dumfries Township	3	5	0	0	0	0	0	0	3	5	-40.0
Waterloo City	72	59	2	0	12	4	1,306	774	1,392	837	66.3
Woolwich Township	8	5	4	6	6	0	0	0	18	11	63.6
Guelph CMA	55	102	8	16	112	29	20	215	195	362	-46.1
Guelph City	31	80	8	16	103	22	20	215	162	333	-51.4
Guelph/Eramosa Township	14	15	0	0	9	7	0	0	23	22	4.5
Puslinch Township	10	7	0	0	0	0	0	0	10	7	42.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Kitchener-Cambridge-Waterloo	717	637	28	30	486	270	2,491	1,848	3,722	2,785	33.6
Kitchener City	447	375	8	12	358	174	1,018	690	1,831	1,251	46.4
Cambridge City	85	68	0	0	88	69	108	168	281	305	-7.9
North Dumfries Township	9	17	0	0	7	0	0	0	16	17	-5.9
Waterloo City	155	159	10	2	27	19	1,365	962	1,557	1,142	36.3
Woolwich Township	21	18	10	16	6	8	0	28	37	70	-47.1
Guelph CMA	175	188	22	32	252	91	99	546	548	857	-36.1
Guelph City	110	145	22	32	238	84	99	546	469	807	-41.9
Guelph/Eramosa Township	41	23	0	0	14	7	0	0	55	30	83.3
Puslinch Township	24	20	0	0	0	0	0	0	24	20	20.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Kitchener-Cambridge-Waterloo	202	105	0	0	1,033	287	662	1,053
Kitchener City	141	84	0	0	266	88	15	356
Cambridge City	43	17	0	0	108	0	0	122
North Dumfries Township	0	0	0	0	0	0	0	0
Waterloo City	12	4	0	0	659	199	647	575
Woolwich Township	6	0	0	0	0	0	0	0
Guelph CMA	112	29	0	0	12	215	8	0
Guelph City	103	22	0	0	12	215	8	0
Guelph/Eramosa Township	9	7	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Kitchener-Cambridge-Waterloo	486	262	0	8	1,455	411	1,036	1,437
Kitchener City	358	174	0	0	688	109	330	581
Cambridge City	88	69	0	0	108	0	0	168
North Dumfries Township	7	0	0	0	0	0	0	0
Waterloo City	27	11	0	8	659	302	706	660
Woolwich Township	6	8	0	0	0	0	0	28
Guelph CMA	252	91	0	0	22	523	77	23
Guelph City	238	84	0	0	22	523	77	23
Guelph/Eramosa Township	14	7	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Kitchener-Cambridge-Waterloo	412	315	1,115	313	662	1,053	2,189	1,681
Kitchener City	254	205	313	100	15	356	582	661
Cambridge City	56	31	138	14	0	122	194	167
North Dumfries Township	3	5	0	0	0	0	3	5
Waterloo City	81	63	664	199	647	575	1,392	837
Woolwich Township	18	11	0	0	0	0	18	11
Guelph CMA	119	135	68	227	8	0	195	362
Guelph City	98	113	56	220	8	0	162	333
Guelph/Eramosa Township	14	15	9	7	0	0	23	22
Puslinch Township	7	7	3	0	0	0	10	7

Table 3.5: Completions by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Kitchener-Cambridge-Waterloo	1,099	834	1,587	505	1,036	1,446	3,722	2,785
Kitchener City	760	533	741	137	330	581	1,831	1,251
Cambridge City	110	70	171	66	0	169	281	305
North Dumfries Township	9	17	7	0	0	0	16	17
Waterloo City	183	172	668	302	706	668	1,557	1,142
Woolwich Township	37	42	0	0	0	28	37	70
Guelph CMA	349	280	122	554	77	23	548	857
Guelph City	289	238	103	546	77	23	469	807
Guelph/Eramosa Township	41	23	14	7	0	0	55	30
Puslinch Township	19	19	5	1	0	0	24	20

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
Third Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kitchener City													
Q3 2016	17	9.3	27	14.8	44	24.0	23	12.6	72	39.3	183	450,000	468,505
Q3 2015	20	14.6	20	14.6	36	26.3	10	7.3	51	37.2	137	425,000	481,468
Year-to-date 2016	47	10.0	66	14.1	111	23.7	53	11.3	191	40.8	468	450,000	473,592
Year-to-date 2015	88	21.9	89	22.1	87	21.6	42	10.4	96	23.9	402	400,000	445,365
Cambridge City													
Q3 2016	0	0.0	13	31.0	12	28.6	9	21.4	8	19.0	42	-	472,881
Q3 2015	2	7.1	12	42.9	10	35.7	4	14.3	0	0.0	28	-	422,157
Year-to-date 2016	0	0.0	20	26.3	23	30.3	19	25.0	14	18.4	76	455,000	462,193
Year-to-date 2015	10	15.6	20	31.3	16	25.0	10	15.6	8	12.5	64	-	416,675
North Dumfries Township													
Q3 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2015	0	0.0	1	25.0	2	50.0	1	25.0	0	0.0	4	-	-
Year-to-date 2016	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2015	2	10.5	5	26.3	4	21.1	7	36.8	1	5.3	19	-	406,271
Waterloo City													
Q3 2016	0	0.0	5	6.6	14	18.4	10	13.2	47	61.8	76	567,500	595,716
Q3 2015	2	2.9	2	2.9	24	34.8	9	13.0	32	46.4	69	450,000	533,187
Year-to-date 2016	0	0.0	8	5.2	26	16.9	20	13.0	100	64.9	154	567,500	615,568
Year-to-date 2015	6	3.5	11	6.5	47	27.6	33	19.4	73	42.9	170	450,000	544,977
Woolwich Township													
Q3 2016	0	0.0	6	75.0	2	25.0	0	0.0	0	0.0	8	-	390,838
Q3 2015	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	1	5.6	12	66.7	3	16.7	0	0.0	2	11.1	18	-	409,354
Year-to-date 2015	5	41.7	5	41.7	1	8.3	0	0.0	1	8.3	12	-	335,000
Kitchener-Cambridge-Waterloo CMA													
Q3 2016	17	5.5	51	16.5	72	23.3	42	13.6	127	41.1	309	460,000	495,871
Q3 2015	25	10.4	36	15.0	72	30.0	24	10.0	83	34.6	240	430,000	485,794
Year-to-date 2016	48	6.7	109	15.2	163	22.7	92	12.8	307	42.7	719	455,000	501,030
Year-to-date 2015	111	16.6	130	19.5	155	23.2	92	13.8	179	26.8	667	420,000	466,048

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
Third Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $449,999		$450,000 - $499,999		$500,000 - $549,999		$550,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Guelph City													
Q3 2016	0	0.0	0	0.0	0	0.0	6	20.0	24	80.0	30	-	583,732
Q3 2015	1	1.3	2	2.5	13	16.3	22	27.5	42	52.5	80	-	541,269
Year-to-date 2016	0	0.0	0	0.0	2	1.9	30	28.6	73	69.5	105	-	562,112
Year-to-date 2015	2	1.4	10	6.8	28	19.0	39	26.5	68	46.3	147	482,500	530,475
Guelph/Eramosa Township													
Q3 2016	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	-	574,208
Q3 2015	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	-	582,078
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	35	100.0	35	-	592,225
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	-	582,078
Puslinch Township													
Q3 2016	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	-
Q3 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	-
Guelph CMA													
Q3 2016	0	0.0	0	0.0	0	0.0	6	12.2	43	87.8	49	570,000	697,704
Q3 2015	1	1.1	2	2.2	13	14.0	22	23.7	55	59.1	93	515,000	543,651
Year-to-date 2016	0	0.0	0	0.0	2	1.3	30	19.6	121	79.1	153	565,000	639,878
Year-to-date 2015	2	1.2	10	5.9	28	16.6	39	23.1	90	53.3	169	505,000	547,778

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2016						
Submarket	Q3 2016	Q3 2015	% Change	YTD 2016	YTD 2015	% Change
Kitchener-Cambridge-Waterloo	495,871	485,794	2.1	501,030	466,048	7.5
Kitchener City	468,505	481,468	-2.7	473,592	445,365	6.3
Cambridge City	472,881	422,157	12.0	462,193	416,675	10.9
North Dumfries Township	-	-	n/a	-	406,271	n/a
Waterloo City	595,716	533,187	11.7	615,568	544,977	13.0
Woolwich Township	390,838	-	n/a	409,354	335,000	22.2
Guelph CMA	697,704	543,651	28.3	639,878	547,778	16.8
Guelph City	583,732	541,269	7.8	562,112	530,475	6.0
Guelph/Eramosa Township	574,208	582,078	-1.4	592,225	582,078	1.7
Puslinch Township	-	-	n/a	-	-	n/a

Source: CMHC (Market Absorption Survey)

Figure 5.1a: MLS® Residential Average Price for Kitchener

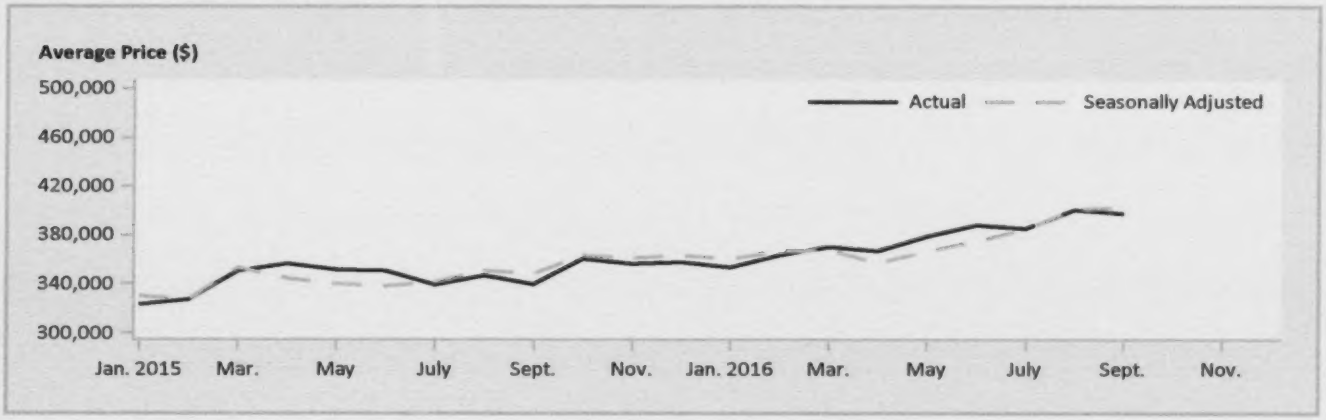


Figure 5.2a: MLS® Residential Sales for Kitchener

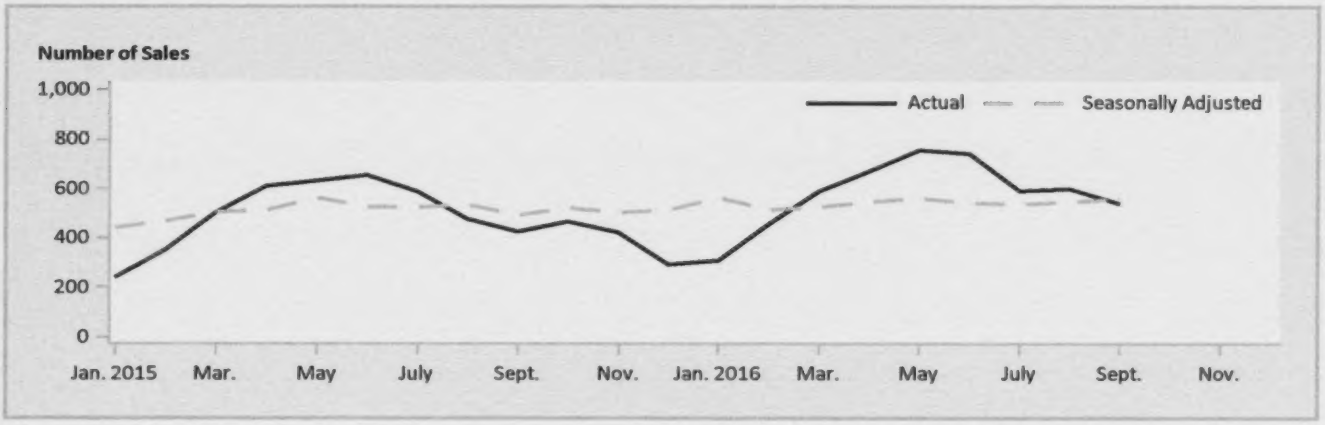
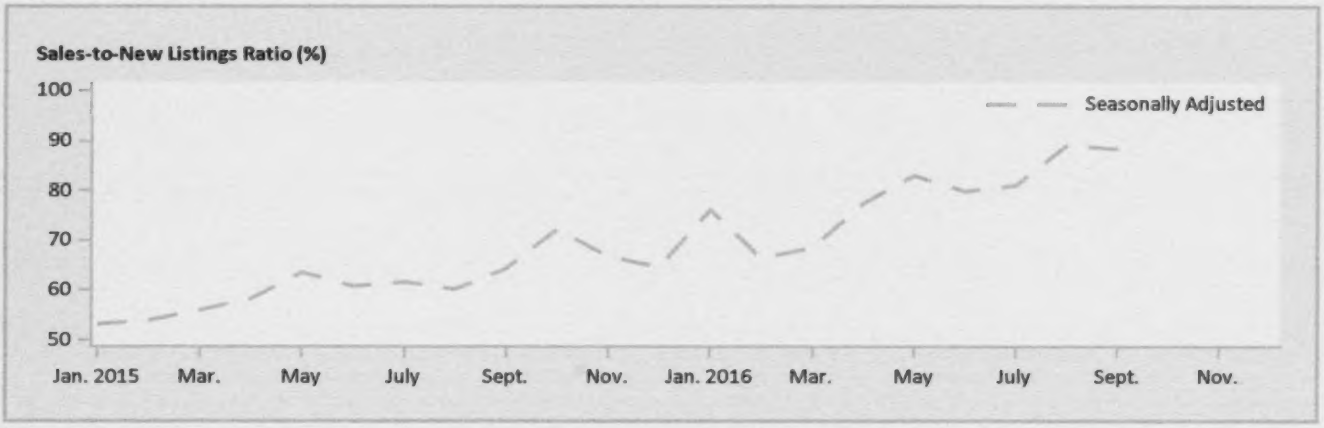


Figure 5.3a: MLS® Residential Sales- to- New Listings Ratio for Kitchener



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Source: CREA / Haver Analytics

Figure 5.1b: MLS® Residential Average Price for Guelph

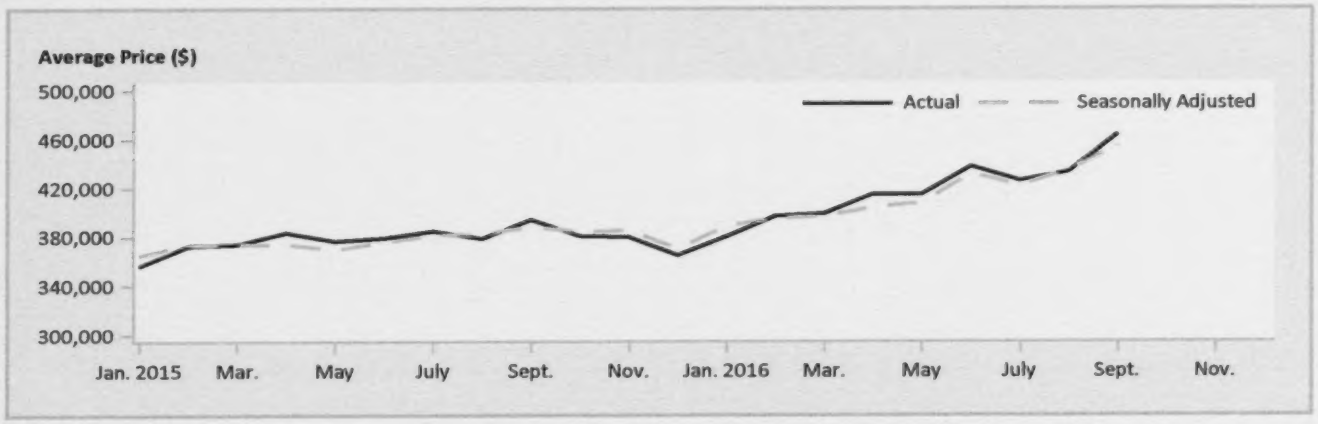


Figure 5.2b: MLS® Residential Sales for Guelph

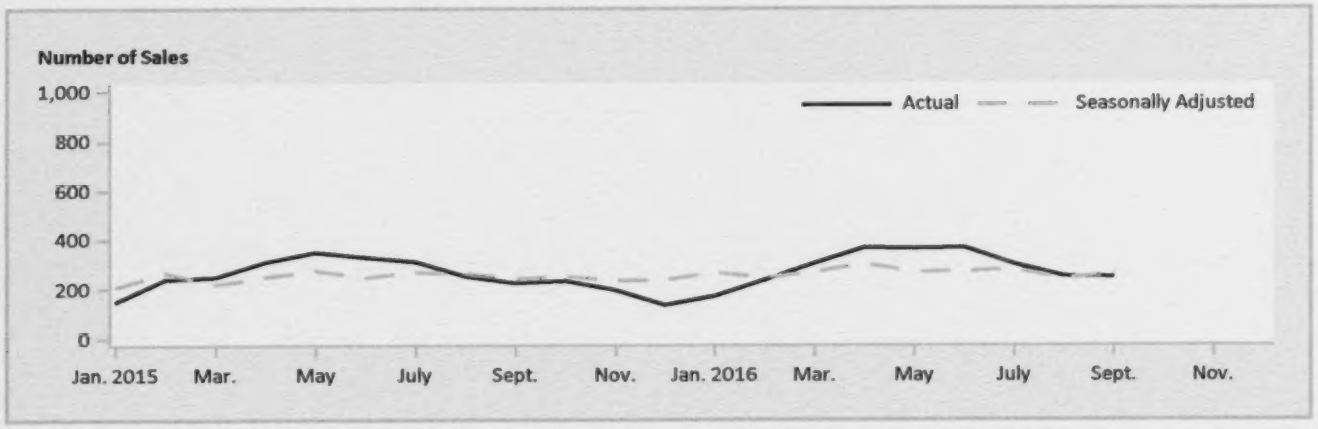
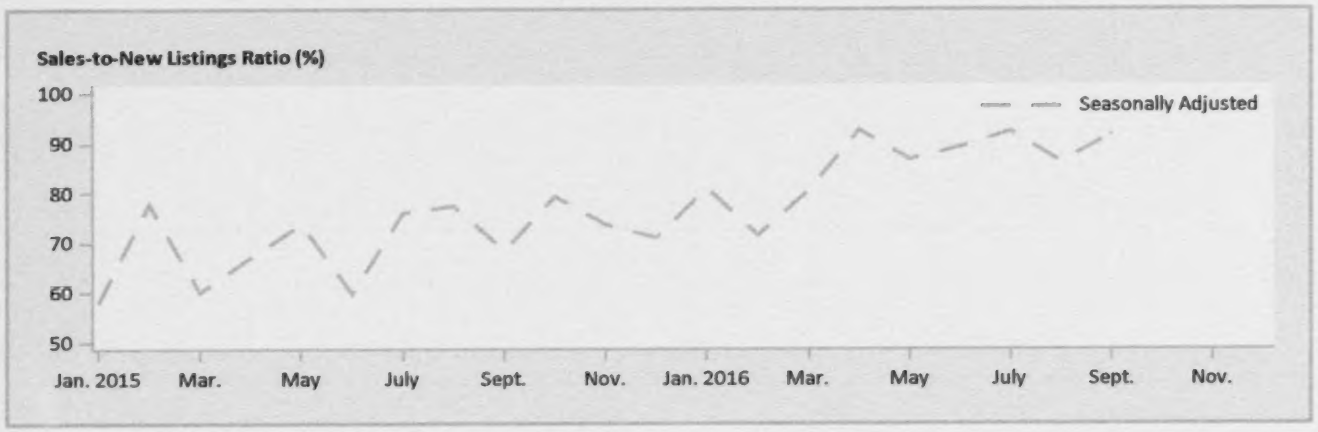


Figure 5.3b: MLS® Residential Sales- to- New Listings Ratio for Guelph



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Source: CREA / Haver Analytics

Figure 5.1c: MLS® Residential Average Price for Cambridge

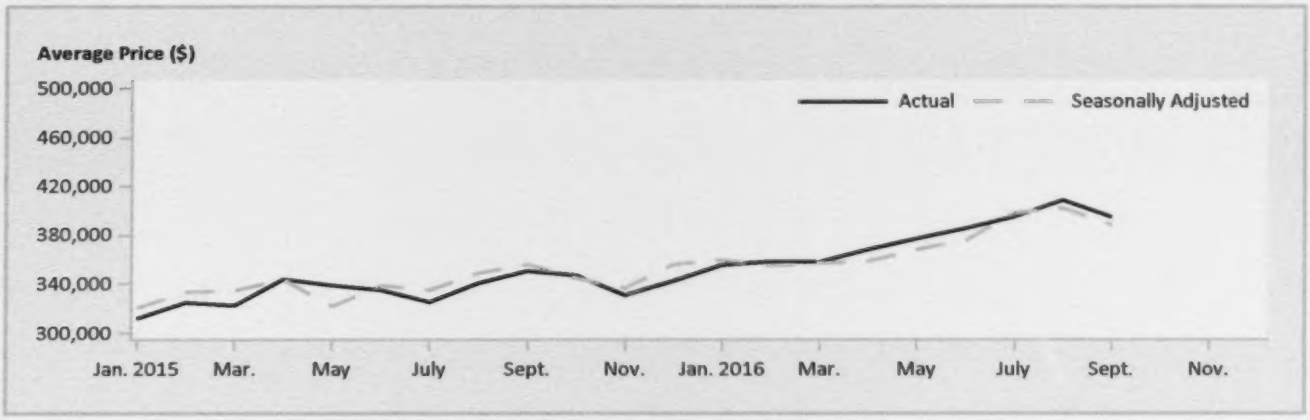


Figure 5.2c: MLS® Residential Sales for Cambridge

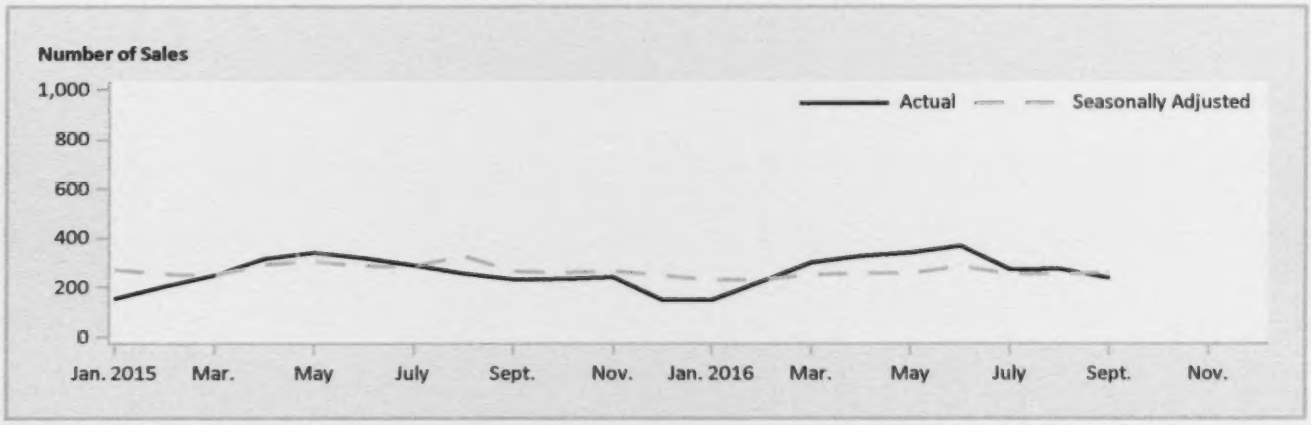
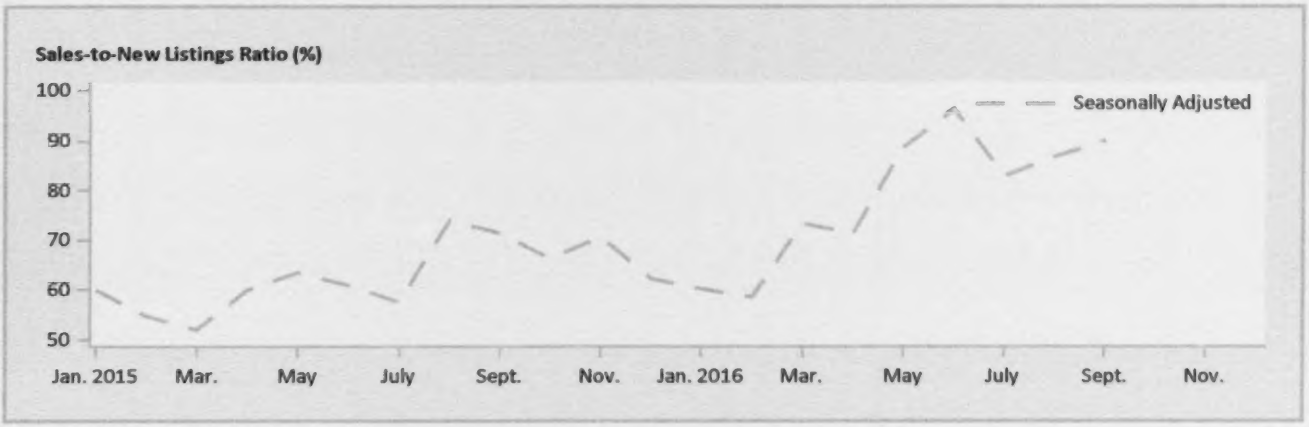


Figure 5.3c: MLS® Residential Sales- to- New Listings Ratio for Cambridge



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Source: CREA / Haver Analytics

Table 6a: Economic Indicators Third Quarter 2016										
		Interest Rates			NHPI, Total, Kitchener-Cambridge-Waterloo CMA 2007=100	CPI, 2002 =100 (Ontario)	Kitchener Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	113.6	125.3	288.9	5.6	73.0	901
	February	567	2.89	4.74	114.0	126.2	287.6	5.4	72.4	911
	March	567	2.89	4.74	114.0	127.1	285.8	5.5	72.0	917
	April	561	2.89	4.64	114.0	126.9	280.6	5.9	70.9	918
	May	561	2.89	4.64	114.0	127.7	277.9	5.8	70.1	907
	June	561	2.89	4.64	114.3	128.2	274.9	5.5	69.1	890
	July	561	2.89	4.64	114.0	128.4	275.0	5.2	68.8	885
	August	561	2.89	4.64	114.1	128.0	275.4	5.9	69.4	883
	September	561	2.89	4.64	114.3	127.8	278.2	5.9	70.0	892
	October	561	2.89	4.64	114.3	127.9	280.0	6.1	70.6	901
	November	561	3.14	4.64	114.3	127.9	280.6	6.0	70.6	915
	December	561	3.14	4.64	114.6	127.5	279.4	6.4	70.5	931
2016	January	561	3.14	4.64	114.6	127.8	280.1	6.5	70.7	950
	February	561	3.14	4.64	114.8	128.2	283.0	6.2	71.1	960
	March	561	3.14	4.64	114.9	129.0	285.5	6.0	71.6	954
	April	561	3.14	4.64	115.8	129.6	287.5	5.6	71.7	945
	May	561	3.14	4.64	116.1	130.1	286.9	5.5	71.5	947
	June	561	3.14	4.64	116.2	130.4	284.6	5.7	70.9	958
	July	567	3.14	4.74	116.4	130.3	282.7	5.9	70.5	973
	August	567	3.14	4.74	117.0	129.9	280.6	5.7	69.8	986
	September	561	3.14	4.64		130.1	279.8	5.3	69.2	1,009
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
Third Quarter 2016

		Interest Rates			NHPI, Total, Ontario 2007=100	CPI, 2002 =100 (Ontario)	Guelph Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	119.7	125.3	86.3	5.0	70.9	888
	February	567	2.89	4.74	120.1	126.2	88.1	4.9	72.3	912
	March	567	2.89	4.74	120.3	127.1	89.7	4.7	73.4	943
	April	561	2.89	4.64	120.6	126.9	90.2	4.1	73.3	991
	May	561	2.89	4.64	121.0	127.7	90.2	3.7	73.0	998
	June	561	2.89	4.64	121.5	128.2	90.0	3.5	72.6	1,002
	July	561	2.89	4.64	121.9	128.4	89.5	3.6	72.2	994
	August	561	2.89	4.64	122.5	128.0	89.3	3.8	72.0	993
	September	561	2.89	4.64	122.7	127.8	89.6	3.7	72.1	982
	October	561	2.89	4.64	123.1	127.9	91.2	4.0	73.6	965
	November	561	3.14	4.64	123.4	127.9	92.2	4.1	74.4	953
	December	561	3.14	4.64	123.5	127.5	93.2	4.2	75.3	954
2016	January	561	3.14	4.64	123.7	127.8	95.1	4.0	76.4	969
	February	561	3.14	4.64	124.2	128.2	96.5	3.9	77.5	990
	March	561	3.14	4.64	124.5	129.0	96.9	4.4	78.2	1,009
	April	561	3.14	4.64	125.1	129.6	94.8	4.8	76.7	1,004
	May	561	3.14	4.64	126.9	130.1	91.3	5.7	74.5	996
	June	561	3.14	4.64	127.4	130.4	88.9	5.5	72.3	982
	July	567	3.14	4.74	128.4	130.3	87.6	5.3	70.9	970
	August	567	3.14	4.74	129.0	129.9	87.6	5.0	70.6	965
	September	561	3.14	4.64		130.1	87.3	4.9	70.2	972
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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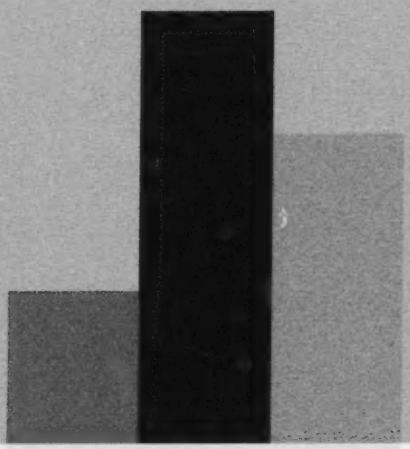

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